



Business Assistance and Attraction Program

CDBG ECONOMIC DEVELOPMENT FORGIVABLE LOAN PROGRAM APPLICATION CHECKLIST

Applicant Name: _____

Note: Applicants name must be consistent throughout the loan package. Name must be exactly as filed on the Fictitious Name Statement or as filed on the Articles of Incorporation.

Application package includes the following checked items:

- _____ City of Upland application form.
- _____ Completed Internal Revenue Service Tax Return Verification Form (IRS Form 4506).
- _____ Listing of available collateral, including any to be purchased with loan proceeds.
- _____ Month-to-month projections covering any interim period until year end plus one full fiscal year including the assumptions that the projections were based upon.
- _____ Resume for each business owner/manager (see outline provided).
- _____ Current personal financial statement for each business owner.
- _____ Business data and History.

Please also provide the following:

- _____ Complete Business Plan
- _____ Fictitious Name Statement (filing and proof of publication)
- _____ Articles of Incorporation OR Partnership Agreement, Limited Liability Company Articles of Organization
- _____ Fiscal year end business financial statements for prior three years (not applicable for new businesses).
- _____ Interim business financial statement within 60 days of application date.
- _____ Business federal tax returns for the prior three years to include all supporting schedules and statements (not applicable for new businesses).
- _____ Copy of current/proposed lease on business premises including assessor's parcel number.
- _____ Personal federal tax returns for the prior three years to include all supporting schedules and statements, for each business owner.

Please contact Ms. Liz Chavez, Development Services Manager at 909-931-4146 for further information.



CITY OF UPLAND
Business Assistance and Attraction Program
CERTIFICATION OF FINANCIAL NEED

I, _____, certify that without a Business Assistance and Attraction Program (BAAP) Forgivable-Loan in the amount of \$_____, I would not be able to proceed with the project I have outlined in my application to the City of Upland. I understand that in accordance with the program requirements I will provide one (1) newly created Full Time Equivalent (FTE) Job (40hrs/wk) for every \$25,000 in program assistance received up to the program maximum of \$50,000. Said newly created job must be held by a certified low to moderate income person(s) and retained for a period of 1 to 2 years.

My necessity is based on the existence of the following situation:

(please check one only):

- _____ A financing gap in which there is a shortfall between the private sector funds I can obtain, the equity we can inject into the project, and the total financing necessary to complete the project.
- _____ A financing gap in which the Company could make an adequate equity injection but that injection would deplete the Company's working capital.
- _____ A financing gap in which the appraised value of the project is less than the total project cost.
- _____ A return on investment gap in which:
1. The Company does not receive a required corporate return on investment (as evidenced by corporate resolution noting they will not make the investment without such a return)
 - OR
 2. A real estate developer does not receive a market cash-on-cash rate of return (as demonstrated by market evidence).
- _____ A locational gap in which a Company demonstrates that it might be more profitable to operate elsewhere, but to retain Upland's jobs and tax base they will need a financial incentive to stay in Upland.
- _____ An infrastructure gap exists in which a company may possess all the funds necessary to fund a project but does not have, or cannot afford, the infrastructure necessary to complete a project.

I am prepared to submit any evidence the City of Upland may need to substantiate this financial gap.

Signature Title

Date

Signature Title

Date



CITY OF UPLAND
Business Assistance and Attraction Program
FULL TIME EQUIVALENT (FTE) REQUIREMENT

Full Time Equivalent Employee Requirement

51% of all prospective employees/hires must be considered low to moderate income to qualify towards the job hire goals of the employer receiving Federal CDBG Business Assistance and Attraction Program funds. Employer must document proactive marketing measures in local resources to outreach hiring opportunities to disadvantaged community members. This includes local advertising and/or partnering with County job training programs or other local job retraining programs. Each newly created Full Time Equivalent (FTE) low to moderate income job must constitute 40hrs/wk of employment for every \$25,000 in program assistance received. For example, FTE hires can include one 40-hrs/week employee or two 20-hrs/wk part-time employees or four 10-hrs/wk part-time low to moderate income employees for every \$25,000 in BAAP funding received. FTE hires will be monitored by the City quarterly via payroll reports and DEC9 submission by the employer for a period of one to two years as dictated by funding amount.

- \$25,000 = 1 year FTE hiring and retaining reporting requirements
- \$50,000 = 2 years FTE hiring and retaining reporting requirements

Prospective Employee Income Eligibility Guidelines (Low Moderate Income Table)

BUSINESS ASSISTANCE AND ATTRACTION PROGRAM GROSS MAXIMUM ANNUAL INCOME AMOUNT FOR ELIGIBLE FTE HIRES (REVISED 2016)			
Family Size	0% -30% AMI	31%-50% AMI	51%-80% AMI
1	\$13,100	\$21,750	\$34,800
2	\$15,930	\$24,850	\$39,800
3	\$20,090	\$27,950	\$44,750
4	\$24,250	\$31,050	\$49,700
5	\$28,410	\$33,550	\$53,700
6	\$32,570	\$36,050	\$57,700
7	\$36,730	\$38,550	\$61,650
8	\$40,890	\$41,000	\$65,650

ACKNOWLEDGEMENT

I have read and understand the FTE hiring and reporting requirements of the BAAP program and affirm to follow program policies as required for program participation.

Signature Title

Date

Signature Title

Date



**Business Assistance and Attraction Program
PROGRAM APPLICATION**

APPLICANT

Full legal name of company and borrower:		Tax ID number or SSN:		Business Phone: Home Phone: Email:	
Street address			City	State	zip code
Proposed business address:			City	State	zip code
Nature of business:					
TYPE OF ENTITY: <input type="checkbox"/> CORPORATION <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> SOLE PROPRIETORSHIP <input type="checkbox"/> SUBCHAPTER-S CORPORATION					

COMPANY OWNERSHIP (list all owners, principals and officers)

Name	Title	% of Ownership

AFFILIATES (List below all business concerns in which the applicant company or any of the individuals listed in the ownership section above have any ownership. Attach current financial statements.)

Company Name	Owner (Applicant Company or Individuals)	% of Ownership

PROJECTED COSTS

Use of Proceeds: (Enter Dollar Amounts)	Costs
Land Acquisition	
New Construction/Expansion/Repair	
Acquisition/ Repair of Machinery and Equipment	
Inventory Purchase	
Working Capital (Including Loan Fees)	
Acquisition of Existing Business	
Total Projected Costs	
Minus Equity Injection	
Total Loan Requested	
Repayment Terms (in years)	

ASSETS

	Current Market Value	Outstanding Loan Balance
Land		
Building		
Machinery & Equipment		
Furniture		
Fixtures		
Accounts Receivable		
Inventory		
Residential Real Estate		
Other:		
Total		
Source of Applicant's Equity Injection (if a new business):		

PROPERTY INFORMATION

Do you own the property your business now occupies? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Do you have a lease for the property your business now occupies? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Monthly Lease Amount:	Lease Expiration Date:	Renewal Option <input type="checkbox"/> Yes <input type="checkbox"/> No

MISCELLANEOUS - If answered "Yes," provide detail. Attach separate sheet if necessary.)

Has your business ever filed bankruptcy or defaulted on any debts? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Is the business an endorser, guarantor or co-maker for obligations not listed in its financial statements? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Does your business use or store any hazardous materials, or produce toxic waste? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Is the business a party to any claim or lawsuit? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Does the business owe any taxes for years prior to the current year? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Does your company maintain key person life insurance on any owner, officer or shareholder? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Life Insurance Agent	Insurance Company	Telephone
Name of Insured	Beneficiary	Policy Amount
Accountant Name		Telephone
Attorney Name		Telephone
Business Insurance Agent		Telephone
Residential Insurance Agent		Telephone

My signature (on this application) certifies the above statements are true and complete. I authorize the City of Upland to verify or check any of the information given, including credit references and employment and to obtain credit reports (including my spouse's if I live in a community property state). I authorize the City of Upland to provide credit information about me and my account to others.

I also agree to reimburse the City for its expenses incurred in connection with any credit commitment. These expenses include without limitation the City of Upland's appraisal, environmental services and legal costs and are payable even though the extension of credit may not be consummated.

_____ Authorized signature	_____ Authorized signature
_____ Print Name, Title	_____ Print Name, Title
_____ Social Security or Tax ID No. Date	_____ Social Security or Tax ID No. Date

Fair Credit Notice

The Federal Equal Opportunity Act prohibits creditors from discriminating against applications on the basis of race, color, religion, national origin, sex, marital, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.



CITY OF UPLAND
CREDIT CHECK RELEASE FORM

Each of the business/property owners for the property in question must complete this form. Please make additional copies of this blank form if needed. Please print legibly.

Business Name:

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Full Property Address for which Loan is being requested:

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Contact Information:

Property Owner's Full Legal Name (First, Middle, Last):		Owner Social Security Number:
Also known as (AKA – please list all names that you have used for credit purposes:		
If married, enter spouse's name:		
Owner's Full Home Address:		
Owner's Mailing Address (if different from home address above):		
Home Phone:	Office Phone:	Cell Phone:
Email address:		

CREDIT/FINANCIAL INFORMATION (The following information is required to process your loan application and will be kept confidential)

Owner's Credit History (check one answer for each question)

Question:	YES	NO
Have you ever filed for bankruptcy?		
Are there any outstanding judgments against you?		
Have you had property foreclosed upon or given a Deed in lieu thereof in the last seven years?		
Are you a party in a lawsuit?		
Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu, or a judgment?		
Are you presently delinquent or in default of any Federal debt, or any other loan or financial obligation?		
Are you obligated to pay alimony, child support, or separate maintenance?		

If the Agency approves the loan request, will you need to borrow additional funds to complete the project as you have it envisioned?		
Are you a Co-Maker or Endorser on a Note?		

Citizenship:

Question:	YES	NO
Are you a U.S. Citizen?		
If "No," are you a permanent resident alien?		

Tax Forms

Please provide a complete **signed** copy of your 1040 federal tax form, inclusive of all schedules and attachments, for the three (3) most recent tax years.

Employment Information

If you do not receive your sole source of income from your property, please document any other gainful employment below.

Name of Employer:		Check if self-employed: <input type="checkbox"/>
Position/Title:		Monthly Gross Income:
Length of employment with this company:	Status: <input type="checkbox"/> Full Time <input type="checkbox"/> Part Time	Status: <input type="checkbox"/> Permanent <input type="checkbox"/> Temporary

AUTHORIZATION TO RELEASE INFORMATION (requires signature)

I, the undersigned, understand that I am applying for a real estate loan with the City of Upland (Lender) and specifically acknowledge and agree that:

- (1) The property will not be used for any illegal or prohibited purpose or use;
- (2) All statements made in this application are made for the purpose of obtaining the loan indicated herein;
- (3) Verification or re-verification of any information contained in the application may be made at any time by the Lender, its agents, successors and assigns, either directly or through a credit reporting agency, from any source named in this application, and the original copy of this application will be retained by the Lender, even if the loan is not approved, and, by signing this Credit Check Release Form, I am authorizing the release of any information that the Lender may need in order to complete the Loan;
- (4) The Lender, its agents, successors and assigns will rely on the information contained in the application and I have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I have represented herein should change prior to closing;
- (5) In the event my payments on the loan indicated in this application become delinquent, the Lender, its agents, successors and assigns, may, in addition to all their other rights and remedies, report my name and account information to a credit reporting agency;
- (6) The Lender, its agents, successors and assigns make no representations or warranties, express or implied, to the Borrower(s) regarding the property, the condition of the property, or the value of the property.

CERTIFICATION: I certify that the information provided in this application is true and correct as of the date set forth opposite my signature on this application and acknowledge my understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties, including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq. and liability for monetary damages to the Lender, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I have made on this application.

Borrower's Signature

Date



CITY OF UPLAND

**Business Assistance and Attraction Program
PERSONAL FINANCIAL STATEMENT**

Statement Current as of: _____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guaranty on the loan.

Name _____

Residence Address _____

Residence Phone _____

Business Name of Applicant/Borrower: _____

Business Phone _____

Assets		Liabilities	
Cash on Hand and in Banks	\$ _____	Accounts Payable	\$ _____
Savings Accounts	\$ _____	Notes Payable to Banks and Others (Describe in Section 2)	\$ _____
IRA or Other Retirement Account	\$ _____	Installment Account (Auto)	\$ _____
Accounts and Notes Receivable	\$ _____	Mo. Payments \$ _____	
Life Insurance-Cash Surrender Value Only (Complete Section 8)	\$ _____	Installment Account (Other)	\$ _____
Stocks and Bonds (Describe in Section 3)	\$ _____	Mo. Payments \$ _____	
Real Estate (Describe in Section 4)	\$ _____	Loan on Life Insurance	\$ _____
Automobile-Present Value	\$ _____	Mortgages on Real Estate (Describe in Section 4)	\$ _____
Other Personal Property (Describe in Section 5)	\$ _____	Unpaid Taxes (Describe in Section 6)	\$ _____
Other Assets (Describe in Section 5)	\$ _____	Other Liabilities (Describe in Section 7)	\$ _____
		Total Liabilities	\$ _____
TOTAL	\$ _____	NET WORTH	\$ _____

Contingent Liabilities

Description	Amount	Comments
As Endorser or Co-Maker	\$ _____	
Legal Claims & Judgments	\$ _____	
Provision for Federal Income Tax	\$ _____	
Other Special Debt	\$ _____	

Section 1. Source of Income

Salary	\$ _____	Description of Other Income:
Net Investment Income	\$ _____	
Real Estate Income	\$ _____	
Other Income (Describe)*	\$ _____	

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Bank and Others

(Use attachments if necessary. Each attachment must be identified as part of this statement and signed)

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (Monthly, etc.)	How Secured or Type of Collateral

Section 3. Stocks and Bonds

(Use attachments if necessary. Each attachment must be identified as part of this statement and signed)

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned

(List each parcel separately. Use attachments if necessary. Each attachment must be identified as part of this statement and signed)

	Property A	Property B	Property C
Type of Property			
Name & Address of Title Holder			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Payment Amount Per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets

(Describe, and if any is pledged as security, state name and address of lienholder, amount of lien, term of payment, and if delinquent, describe the delinquency.)

Section 6.**Unpaid Taxes**

(Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches).

Section 7.**Other Liabilities**

(Describe in detail)

Section 8.**Life Insurance Held**

(Give face amount and cash surrender value of policies-name of insurance company and beneficiaries)

I authorize the City of Upland (Lender) to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Signature:

Date:

Social Security Number:

Signature:

Date:

Social Security Number:



CITY OF UPLAND
Business Assistance and Attraction Program
BUSINESS FINANCIAL STATEMENT FORM

FINANCIAL STATEMENTS FOR:

Legal name of business:	
Address:	
Tax ID number:	Type of business:
Telephone number:	Date submitted:

BALANCE SHEET as of _____ (enter date)

Assets		Liabilities	
Cash	\$	Accounts Payable	\$
Marketable Securities	\$	Notes Payable	\$
Accounts Receivable	\$	Current Portion Long Term	\$
Inventory	\$	Accruals	\$
Prepaid Expenses	\$	Taxes Payable	\$
Other Current Assets	\$	Other Current Liabilities	\$
Total Current Assets	\$	Total Current	\$
Land and Building	\$	Long Term Debt	\$
Machinery and Equipment	\$	Other Liabilities	\$
Leasehold Improvements	\$	Total Liabilities	\$
Other Fixed Assets	\$	Capital Stock	\$
Less Accumulated	\$	Paid in Capital	\$
Net Fixed Assets	\$	Retained Earnings	\$
Other Assets	\$	Total Equity	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES &	\$

INCOME STATEMENT for the period from _____ through _____

Net Sales or Revenue	\$	
<Less Cost of Goods Sold>	\$	
Gross Margin	\$	
<Less Operating Expenses>	\$	
Salaries (Owners)	\$	
Salaries (Others)	\$	
Rent	\$	
Depreciation	\$	
Bad Debts	\$	
Interest	\$	
Advertising	\$	
Taxes	\$	
Other Misc. Expenses	\$	
Net Profit Before Income Tax	\$	
<Less Income Taxes Paid>	\$	
Net Profit After Tax	\$	

Authorized Signature _____

Date _____

[illegible]

Section 2 – OTHER COLLATERAL

Please list all other forms of collateral (non-real estate) that will be utilized as security for this loan:

[illegible]

Business Assistance and Attraction Program
BUSINESS DEBT SCHEDULE

Company Name:	Date:
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This schedule should contain loans for contracts and notes payable, not accounts payable or accrued liabilities.

CREDITOR Name/Address	ORIGINAL DATE	ORIGINAL AMOUNT	CURRENT BALANCE	INTEREST RATE	MONTHLY PAYMENT	MATURITY DATE	COLLATERAL/ SECURITY
TOTAL BALANCE							

OTHER PERTINENT INFORMATION



CITY OF UPLAND
Business Assistance and Attraction Program
BUSINESS HISTORY

Provide separate attachments as necessary

Company Name: _____

Nature of business: _____

Products/services offered:

Customer profile:

Marketing Efforts Employed:

Major Supplies:

Geographical Sales Area:

Future plans for growth or expansion:

How will this loan benefit your company?

Will the funding of the loan create new employment opportunities?

If so, state how and how many: _____
